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MFMC CAPITAL

Advertisement No: MFMC/I/2022/22

Description of Services Finance Manager

The Maldives Fund Management Corporation (MFMC) is a 100% state-owned company, with a mandate of fulfilling national development goals through increased private sector investment and addressing limitations in the local financial system.

A. BACKGROUND

The Finance Manager will assist the Chief Financial Officer (CFO) to ensure that financial information of the organization is maintained and communicated in a timely, accurate, and concise manner. The Finance Manager is expected to demonstrate a range of specific skills and attributes in a variety of different roles and responsibilities, including budgeting, forecasting, reporting, financial planning, and analysis, along with oversight of the firm's financial and accounting operations.

B. SCOPE OF SERVICES

Under the supervision of CFO, Finance Manager will carry out the following tasks, but not limited to

- Develop, monitor, and review financial activities including company budget, financial performance evaluation, financial management and operating procedures of the group and oversee the planning, implementation and quality assurance of financial procedures and policies for all the entities under the group.
- Monitor accounting tasks, including reconciling, and maintaining balance sheet accounts and general ledger operations, preparing journal entries, preparing monthly closing and financial reports, preparing account/bank reconciliations.
- Provide financial analysis on both income statement and balance sheet account as required.
- Oversee the validation of transactions and verification of their overall impact on the general accounts

- Review financial paperwork and procedures, provide recommendations, and make necessary changes.
- Ensure all expenses are within assigned project budget and verify the completeness of all required supporting documents for all payment vouchers.
- Monitor invoicing issues, accounting discrepancies and other financial related issues.
- Develop and maintain systems of internal controls to safeguard the financial integrity of the group, identify and address potential financial risks, monitor contracts, assets and ensures compliance with government regulations standards and international accounting standards
- Interact with internal and external auditors in completing audits.
- Ensure timely and effective follow up to audit observations and recommendations.
- Provide strategic support, recommendations, and updates on organizations financial health to the Management.
- Ensure cost control activities; monitor revenue and expenditure in assigned areas to assure sound financial control; assure effective and efficient use of budgeted funds, materials, facilities, time, and other resources.
- Balancing short-term concerns and pressures, such as managing cash, liquidity, and profitability, and long-term vision and sustainable group success.
- Ensure timely preparation of financial reports of MFMC group to the requirements of the Privatization and Corporatization Board (PCB) and Board of Directors.
- Work with other departments to ensure timely and accurate inputs to financial forecasts
- Develop and implement plans for budgeting, forecasting and financial reporting.
- Preparation and review policies, procedures, processes, Standard Operational Procedures of Finance Department.
- Obtain and monitor a thorough understanding of ERP / Financial software and processes and general ledge structure.
- Ensure proper and complete documentation and filing for easy retrieval of all accounting related documents.
- Support CFO / COO with special projects
- Maintain confidentiality in all areas and perform other related duties as and when assigned by the company, in line with relevant laws.

C. REQUIRED QUALIFICATION AND EXPERIENCE

The applicant should possess following educational background and experience.

- Bachelor’s Degree in Finance or related field with minimum Seven (07) years of progressive work experience in accounting and finance, with at least Five (05) years of work experience in financial reporting

OR

Member of Association of Chartered Certificate Accountant (ACCA) or Certified Practicing Accountant (CPA), or Chartered Public Accounts (CPA), or Chartered Institute or Management Accountants (CIMA), or member of any other professional accounting body recognized by IFAC with minimum Five (5) years of progressive work experience in accounting and finance, with at least 3 years of work experience in financial reporting.

- Proven knowledge of financial, management, reporting and strategy
- Experience with accounting software and/or statistical analysis tools

D. PREFERRED SKILLS

- Sound knowledge in application of IFRS
- Generalist investment knowledge or experience in back-office work across multiple asset classes (including but not limited to fixed income, FX, equities, real estate, derivatives, private equity and hedge funds), with a preference for alternative asset classes.
- Excellent verbal and written communication and presentation skills.
- In-depth knowledge of financial reporting standards, tax regulations, industry legislation and other relative laws and regulations.
- Attention to details and a commitment to accuracy.
- Strong communication and interpersonal skills.
- Attention to detail and organization skills.
- Good decision-making and problem-solving skills.
- Ability to keep sensitive financial information confidential.
- Excellent relationship-building and interpersonal skills.
- Ability to organize, plan, and prioritize.
- Excellent written and verbal communication.
- Extensive knowledge in Microsoft Excel, Microsoft Word and accounting is preferable.

Salary: Competitive Salary (MVR 25,000 +)

Interested Candidates, please complete the Online Job Application Form and upload CV along with relevant documents via link <https://form.jotform.com/213531409438454>

June 2022